

MINUTES OF THE THIRTY FIRST ANNUAL GENERAL MEETING OF BAMBIÑO AGRO INDUSTRIES LIMITED HELD ON 26TH DECEMBER 2014 AT 10.15 A.M. AT K.L.N. PRASAD AUDITORIUM AT THE FEDERATION OF ANDHRA PRADESH CHAMBERS OF COMMERCE AND INDUSTRY (FAPCCI), FEDERATION HOUSE, 11-6-841, RED HILLSs, FAPCCI MARG, HYDERABAD, TELANGANA

Present:

Mr. M.Kishan Rao	-	Chairman and Managing Director
Mr. M. Raghuv eer	-	Whole Time Director & CFO
Mr.M. Subramanyam	-	Whole Time Director
Mr. Easwar Das	-	Director
Dr. S. Venkatraman	-	Director
Mr. Nageswara Rao	-	Director
Dr. Lalitha Ramakrishna Gowda	-	Additional Director

In Attendance:

Mr. Ramnath,Partner	-	Statutory Auditor
Ms. Ritu Tiwary	-	Company Secretary & Legal

Members present: 193

Proxies present : 11

Ms Ritu Tiwary, Company Secretary & Legal welcomed the members present at the 31st Annual General Meeting of the Company. She then requested all the Directors and Auditor to occupy the chairs on the dais, and then requested Mr. M. Kishan Rao, Chairman and Managing Director to preside over the meeting.

Mr. M.Kishan Rao, took the Chair and extended warm welcome to the Members, Delegates and Guests to the 31st Annual General Meeting of the Company.

The Chairman after ascertaining the requisite quorum, commenced the proceedings of the meeting and briefed the members of the Company about Company's growth plans, achievements and future.

The Chairperson with the permission of members present, the notice convening the meeting, the Directors Report, Report on Corporate Governance and Management Discussion and Analysis having been already circulated to shareholders, has taken as read.

Chairperson further informed that as per the provisions of Companies Act 2013 voting by show of hands has been dispensed with. Therefore the item wise proposer and seconder are also dispensed with. The resolutions to be passed at this meeting shall be in form of ballot apart from the e voting facilities provided. Members are requested to cast their vote by putting a tick mark in appropriate column of ballot paper and drop the ballot form at box available in the Hall. Pursuant to provisions of section 108 of the Companies Act 2013 read with Rule 20 of Companies (Management & Administration) Rules 2014, the company had extended evoting facility to the members of the company in respect of businesses to be transacted at the Annual General Meeting. The E voting commenced at 9.00am on 18th December 2014 and ended at 6.00 pm on 20th December 2014. Mr Chandrakanth Gorak, Practicing Company Secretary was appointed as Scrutinizer by the Board for scrutinizing the evoting process and provide the combined results.

The Members present in the Meeting have expressed their satisfaction the way the company has achieved business growth. Memembrs actively participated in the discussion and the Chairman and Whole Time Director replied and clarified on the points raised by some of the members.

He informed that the Board of Directors has recommended a dividend @ Rs1.50 per equity share of Rs.10/- each of the Company keeping in mind the expectations of the members and the interests of the Company.

Thereafter, the Chairperson ordered the poll at the meeting and requested Mr Chandrakanth Gorak,a Practicing Company Secretary,Scrutinizer to the meeting to conduct the poll process in an orderly manner.

The item wise agenda and results were as follows:-

Ordinary Business:-

1. Adoption of Accounts

"RESOLVED THAT the Audited Balance Sheet as on 30 September 2014 and the Profit and Loss Account for the year ended as on that date, together with schedules and notes appended thereto and the reports of Directors and Auditors of the Company be and are hereby considered, adopted and approved."

Combined voting results: (Evoting & ballot voting)

Ordinary Resolution

Promoter/Public	Shares held (1)	votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100% of Votes	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	6003634	6003634	100	6003634	0	100	0
Public – Institutional Holders	5304	0	0	0	0	0	0
Public-Others	1999908	60118	3.006	60118	0	100	0
Total	8008846	6063752		6063752	0		

The resolution was passed with requisite majority.

2. Declaration of Dividend

"RESOLVED THAT pursuant to the provisions of Section 205 and other applicable provisions, if any, of the Companies Act, 1956 a dividend at the rate of Rs.1.5 on the paid-up value of each equity share of Rs.10/- each of the Company be and is hereby declared and paid to the shareholders whose names appear in the register of members as on December 26, 2014.

Ordinary Resolution-2

Promoter/Public	No. of Shares held (1)	No of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4) of	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100% of Votes	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	6003634	6003634	100	6003634	0	100	0
Public – Institutional Holders	5304	0	0	0	0	0	0
Public-Others	1999908	60118	3.006	60118	0	100	0
Total	8008846	6063752		6063752	0		

The resolution was passed with requisite majority.

3. Re-appointment of Mr. Easwara Das as Director

"RESOLVED THAT Mr. Easwara Das, Director be and is hereby appointed as a Director of the Company whose office is liable to retire by rotation."

Ordinary Resolution-3

Promoter/Public	No. of Shares held (1)	No of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4) of	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100% of Votes	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	6003634	6003634	100	6003634	0	100	0
Public – Institutional Holders	5304	0	0	0	0	0	0
Public-Others	1999908	60118	3.006	60018	100	99.8336	0.1663
Total	8008846	6063752		6063652	100		

The resolution was passed with requisite majority.

4. Re-appointment of M/s PRV ASSOCIATES., Chartered Accountants, as Statutory Auditors of the Company.

"RESOLVED THAT M/s. PRV ASSOCIATES., Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of 34th Annual General Meeting and to authorize the Board of Directors to fix their remuneration."

Ordinary Resolution-4

Promoter/Public	No. of Shares held (1)	No of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4) of	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100% of Votes	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	6003634	6003634	100	6003634	0	100	0
Public – Institutional Holders	5304	0	0	0	0	0	0
Public-Others	1999908	60118	3.006	60118	0	100	0
Total	8008846	6063752		6063752	0		

The resolution was passed with requisite majority.

Special Business:

5. Continuation of Mr. Easwara Das as Non Executive Director of the Company

"Resolved that pursuant to provisions of Section 152 and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modifications or re-enactment, clarifications thereof, for the time being in force) read with the Rules made thereunder consent of members be and is hereby accorded for continuation of Mr. P Easwara Das(DIN No.02340662) as Non Executive Director of the Company, w.e.f 12th September 2014, whose office is liable to retire by rotation."

Ordinary Resolution-5

Promoter/Public	No. of Shares held (1)	No of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4) of	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100% of Votes	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	6003634	6003634	100	6003634	0	100	0
Public – Institutional Holders	5304	0	0	0	0	0	0
Public-Others	1999908	60118	3.006	60018	100	99.8336	0.1663
Total	8008846	6063752		6063652	100		

The resolution was passed with requisite majority.

6. Reappointment of Mr M Subramanyam (DIN NO.00095888) as Whole Time Director of the Company

"Resolved that pursuant to provisions of Section 196,197, 203 and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modifications or re-enactment, clarifications thereof, for the time being in force) read with Schedule V (as amended from time to time) and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 made thereunder, consent of the members be and is hereby accorded to reappoint Mr. M Subramanyam(DIN NO:00095888), as Whole Time Director of the Company w.e.f 1st October 2014 for a period of 5 years without any remuneration and whose office is not subject to retirement by rotation."

Ordinary Resolution-6

Promoter/Public	No. of Shares held (1)	No of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4) of	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100% of Votes	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	6003634	4494600	74.8647	4494600	0	100	0
Public – Institutional Holders	5304	0	0	0	0	0	0
Public-Others	1999908	60118	3.006	60118	0	100	0
Total	8008846	4554718		4554718	0		

The resolution was passed with requisite majority.

7. Appointment of Dr Lalitha Ramakrishna Gowda(DIN NO.06974406) as Non Executive Independent Director of the Company

"Resolved that pursuant to section 149, 152, read with the Articles of Association of the Company and Schedule IV and other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re enactment thereof from time to time) and clause 49 of the listing agreement with the Stock Exchange, Dr. Lalitha Ramakrishna Gowda(DIN NO: 06974406)who was appointed as Additional Director of the Company by the Board of Directors on 13 November 2014 pursuant to provisions of section 161(1) of the Companies Act 2013 and who holds office upto the date of this Annual General Meeting and in respect of whom the company has received a notice under section 160 in writing from a member along with a deposit of requisite amount proposing her candidature for the office of Director be and is hereby appointed as Non Executive Independent Director of the Company to hold office for a term of 5(five) consecutive years effective from the conclusion of this Annual General Meeting till the conclusion of the 36th Annual General Meeting to be held in 2019, not liable to retire by rotation."

Ordinary Resolution-7

Promoter/Public	No. of Shares held (1)	No of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4) of	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100%ofVotes	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	6003634	6003634	100	6003634	0	100	0
Public – Institutional Holders	5304	0	0	0	0	0	0
Public-Others	1999908	60118	3.006	60118	0	100	0
Total	8008846	6063752		6063752	0		

The resolution was passed with requisite majority.

8. Appointment of Mr. S. Nageswara Rao (DIN NO.03278701) as Non Executive Independent Director of the Company

"Resolved that pursuant to section 149, 152, and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modifications or re enactment thereof from time to time) read with Schedule IV to the Act and clause 49 of the listing agreement with the Stock Exchange, Mr S Nageswara Rao (DIN No: 03278701), a Non Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Companies Act 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5(five) consecutive years effective from the conclusion of this Annual General Meeting till the conclusion of the 36th Annual General Meeting to be held in 2019, not liable to retire by rotation."

Ordinary Resolution-8

Promoter/Public	No. of Shares held (1)	No of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4) of	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100% of Votes	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	6003634	6003634	100	6003634	0	100	0
Public – Institutional Holders	5304	0	0	0	0	0	0
Public-Others	1999908	60118	3.006	60118	0	100	0
Total	8008846	6063752		6063752	0		

The resolution was passed with requisite majority.

9. Appointment of Dr. S Venkataraman (DIN NO.03623630) as Non Executive Independent Director of the Company

"Resolved that pursuant to section 149, 152, and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modifications or re enactment thereof from time to time) read with Schedule IV to the Act and clause 49 of the listing agreement with the Stock Exchange, Dr S Venkataraman (DIN No: 03623630), a Non Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5(five) consecutive years effective from the conclusion of this Annual General Meeting till the conclusion of the 36th Annual General Meeting to be held in 2019, not liable to retire by rotation."

Ordinary Resolution-9

Promoter/Public	No. of Shares held (1)	No of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4) of	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100% of Votes	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	6003634	6003634	100	6003634	0	100	0
Public – Institutional Holders	5304	0	0	0	0	0	0
Public-Others	1999908	60118	3.006	60118	0	100	0
Total	8008846	6063752		6063752	0		

The resolution was passed with requisite majority.

10. Alteration of article 89 of Articles of Association

"Resolved that pursuant to provisions of section 5 read with section 14 and Section 197(5) of the Companies Act 2013 and Rules made thereunder (including any statutory modifications or re-enactments thereof from time to time) consent of the members be and is hereby accorded to substitute the existing article no.89 of articles of association relating to Directors fees etc as under:-

"Each Director including a Managing Director or Wholetime Director shall be entitled to receive out of the funds of the Company for his services in attending meetings of the Board or Committee thereof, as sitting fee, a sum as may be fixed by the Board from time to time. In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company or in connection with the business of the Company.

Special Resolution-10

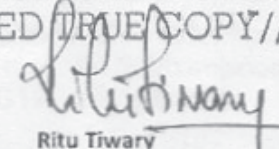
Promoter/Public	No. of Shares held (1)	No of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4) of	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100% of Votes	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	6003634	6003634	100	6003634	0	100	0
Public – Institutional Holders	5304	0	0	0	0	0	0
Public-Others	1999908	60118	3.006	60118	0	100	0
Total	8008846	6063752		6063752	0		

The resolution was passed with requisite majority.

There being no other business to transact, the meeting was concluded with a vote of thanks to the Chair and the Chairman declared the 31st Annual General Meeting as concluded.

// CERTIFIED TRUE COPY //

Place: Hyderabad
Date: 8.01.2015


Sd/-
Chairman
Ritu Tiwary
Company Secretary